

Exhibit A



**GOVERNMENT OF GIBRALTAR
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PRESS RELEASE

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COLLISION BETWEEN VESSELS "NEW FLAME AND "TORM GERTRUDE"

The Panamanian cargo Vessel "New Flame", carrying a cargo of scrap metal and the Danish Product Tanker "Torm Gertrude" collided in Gibraltar waters, 1 kilometre south of Europa Point, Gibraltar at 05.55 hrs on Sunday 12th August 2007.

The "New Flame" had just left Gibraltar bound for Turkey. The "Torm Gertrude" was heading inbound for the Port of Algeciras in Spain from the Eastern Mediterranean.

As a result of the collision both vessels were damaged. The "Torm Gertrude" proceeded to the Port of Algeciras in Spain. The vessel is currently in a safe condition.

The damage sustained by the "New Flame" resulted in her taking in water with Nos. 1 and 2 holds being completely flooded. This caused the vessel to start sinking by the bow, at which point the crew of 23 abandoned ship safely.

The vessel then drifted to a nearby reef, where it came to rest. The current situation is that the bow of the vessel is resting on the reef and the remainder of the vessel, from amidships to the stern, is above the surface of the water.

The Gibraltar Port Authority activated its Emergency Response Plan and deployed the necessary resources to the scene of the incident.

The Gibraltar Port Authority have deployed divers to the vessel to inspect the damage and a full on-board inspection is being carried out by the Gibraltar Maritime Surveyors. Options are being considered for the removal of the vessel's fuel to avoid any oil spill. Anti-oil spill resources are on standby alongside the vessel in case the need arises.

The Gibraltar Maritime Administration has commenced an investigation, into the collision and also into how the vessel "New Flame" departed from the Port of Gibraltar without the necessary clearance. Such investigations are standard procedure in these incidents.

The Minister for Shipping, The Hon Joe Holliday, was immediately informed of the incident and visited Europa Point to view the vessel at first hand. He has since been in attendance at the Gibraltar Port Authority Incident Control Room. The Minister commented "This collision of two vessels is a serious incident. All the necessary resources are being deployed to address the situation and to ensure environmental safety. Once again, as in the case of the "Samothraki" incident, I would like to express my satisfaction at the magnificent and professional way that the Gibraltar Port Authority personnel and other private sector operators are responding to this incident. The Chief Minister who is currently away from Gibraltar on vacation, is being kept fully informed."

Further information will be issued as it becomes available.